GOVERNMENT OF INDIA
POWER
LOK SABHA

UNSTARRED QUESTION NO:290
ANSWERED ON:06.07.2004
PROPOSAL TO RAISE FUNDS
Satpathy Shri Tathagata

Will the Minister of POWER be pleased to state:

(a) whether NTPC propose to raise funds through a mega initial public offering and list its shares on stock exchanges;

(b) if so, the details thereof;

(c) the amount likely to be raised by the public sector company;

(d) whether the approval of the Government and SEBI has been obtained; and

(e) if so, the details thereof?

Answer

THE MINISTER OF POWER (SHRI P.M. SAYEED)

(a) & (b) : Yes, Sir. National Thermal Power Corporation (NTPC) have proposed to raise funds through Initial Public Officering (IPO) and list its shares in National Stock Exchange of India and the Stock Exchange at Mumbai.

(c) : NTPC have proposed to issue shares (of Rs.10 each) with a face value of about Rs.432.915 crore. The shares will be issued at a premium to be determined through the Book Building process.

(d) & (e) : Yes, Sir. The Government have conveyed the approval to NTPC for the proposed IPO not exceeding 10% of NTPC`s paid up capital. Accordingly, all requisite approvals including SEBI have been obtained by NTPC.